7 WALL STREET, New York. CAPITAL, \$1,000,000. SURPLUS & UNDIVIDED PROFITS, \$1,292,000

STEPHEN BAKER, Pres. Bank of the Manhastan Co., N. T. SAMUEL G. BAYNE, Pres. Seaboard National Bank, N. Y.
EDWIN M. BULKLEY,
Spencer Trask & Co., Bankers, N. Y.
JAMES G. CANNON,
Vice-Pres. Fourth National Bank, M. Y.
EDMUND C. CONVERSE,
President, N. Y.

EDMUND C. C. President, N. Y.

President, N. Y.

HENRY P. DAVIBON,

Vice-Pres. First National Bank, W. Y.

WALTER E. FREW,

Vice-Pres. Corn Exchange Bank, N. Y.

FREDERICK T. HASKELL,

Vice-Pres. Illinois Trust & Savings Bank,

Chloago.
A. BARTON HEPBURN.
President Chase National Bank, N. Y.
THOMAS W. LAMONT.
President N. 2d Vice-President, N. Y.
GATES W. McGARRAH,
President Mechanics National Bank, N. Y.

Particular attention is called to the personnel, character and strength of this Company's directorate. INTEREST IS ALLOWED UPON DEPOSITS

E. C. CONVERSE, President J.F. THOMPSON, V.P. T.W. LAMONT, 24 V.P. D. E. POMEROY, Treas.

B. STRONG Jr. Secy H.W. DONOVAN, Asst. Treas. F. N. B. CLOSE, Asst Secy

Lawyers Title Insurance & Trust Company CAPITAL AND SURPLUS \$9,500,000

TRUST AND BANKING DEPARTMENT, 59 LIBERTY ST. | MANHATTAN ent & Trust and Banking Department Brooklyn Branch, 188 Montague Street.

RECEIVES DEPOSITS subject to check or on certificate, allowing interest thereon. LENDS ON APPROVED STOCKS and Corporation Bonds as Collateral.

ACTS AS TRUSTEE, Guardian, Executor, Administrator, Assignee or Receiver, Transfer Agent or Registrar of Stocks of Corporations. Takes Charge of Personal Securities. OFFICERS:

EDWIN W. COGGESHALL, President and General Manager.

LOUIS V. BRIGHT.
THORWALD STALLKNECHT. Vice-Presidents.
ARCHIBALD FORBES, Treasurer.

DAVID B. OGDEN, Counsel.

EDWIN W. COGGESHALL, President and General Manager.

HERBERT E. JACKBON, Comptreller.

LEWIS H. LOSER, Asset Treasurer

GEORGE A. FLEUEY, Asset Treasurer

FREDERICK D. REED, Asset Secretary.

GEO. F. BUTTERWORTE, DUMONT CLARKE, EDWIN W. COGGESHALL

EXECUTIVE COMMITTEE.

Morton Trust

Interest Allowed on Deposits.

38 NASSAU STREET. **NEW YORK**

Executor, Trustee, Guardian.

Traveilers Letters of Gredit

Foreign Drafts.

Manhattan Trust Company

20 Wall Street

Corner Nassau

NEW YORK



CAPITAL, SURPLUS & \$1,200,000 UNDIVIDED PROFITS



THE CURB MARKET.

Continued from Eighth Page. 314 85-16 215-16 215-16 15 15 516 5 3-16 2300 Mong Shos Con... 74 15-16 13-16 500 Mines Co of Am.... 134 1 9-16 134 4200 M'Kn Dar Sv M Co. .74 .78 .78 1500 Manhattan Sec..... 1334 1334 1670 Miami Copper..... 476 476 476 480 Manhattan Transit... 234 234 8600 Nevada-Utah 334 16150 North Butte Ext 134 11300 Nipissing Mines Co. 7 1900 Nev Sm & M...... 116 6650 Nev Con Mining..... 12 200 N Y Transportation 3% 700 Old Hundred M Co., 34 1700 Ohlo Copper 234 700 Silver Queen 114 600 Sup & Pittsburg 12 47 Standard Oll. 602 604 597 2100 Stewart 15-16 15-16 8100 Tri Bullion. 1 15-16 1 15-16

FULTON TRUST CO. Bowling Green Trust Co.

26 BROADWAY, NEW YORK

OFFICERS EDWIN GOULD President WILLIAM H. TAYLOR 1st V .- Pres't CHAS. P. ARMSTRONG 2d V .- Pres't JOHN A. HILTON 3d V .- Pres't & Treas. WILLIAM M. LAWS Secretary

DIRECTORS: Charles P. Armstrong.
Frank Brainard,
Harry Bronner,
Franklin Q. Brown,
Robert C. Clowry,
Edmund C. Converse,
Wm. Nelson Cromwell,
P. C. Costello,
Grenville M. Dodge,
A. Goepel,
George J. Gould,
Edwin Gould,
Edwin Gould,

TO THE HOLDERS OF THE BONDS OF THE Green Pay Phosphate Company, SECURED BY DEED OF TRUST DATED

APRIL 1, 1905:

In November, 1905, F. A. Ingalls, upon a creditor's bill filed by himself, was appointed a Receiver of the Green Bay Phosphate Company, and by cross-bill, filed in that sult in April, 1906, Knickerbocker Trust Company, as Trustee for Bondhoiders under the Mortgage of the Green Bay Phosphate Company, dated July 1, 1904, prayed a foreclosure. In order to preserve the rights of Bondhoiders under the Mortgage dated April 1, 1903, it seems advisable that such Bondhoiders should meet to consider the best method of protecting their interests; and a meeting of such Bondhoiders will therefore be held at the office of the Knickerbocker Trust Company, 66 Broadway, New York City, on Friday, June 12th, 1905, at 2 P. M.

KNICKERBOCKER TRUST COM PANY, as Trustee.

RAILROAD EARNINGS. PENNSYLVANIA RAILBOAD COMPANY.

Lines directly operated: Net earnings......Dec. \$663.900 Dec.\$2,214,600 Philadelphia, Baltimore and Washington Rali-road Company: Gross earning. ...Dec \$95,100 Dec. \$271,300 Expenses. ...Dec 139,800 Dec. \$91,800 Net earnings Inc. \$43,700 Inc. \$120,000 Northern Central Rallway Company:
Gross earnings......Dec. \$150,600 Dec. \$507,600
Expenses......Dec. 147,600 Dec. 483,600 Net earnings.......Dec. \$12,000 Dec. \$24,000
West Jersey and Seashore Railroad Company:
Gross earnings......Inc. \$39,400 Inc. \$13,300
Expenses.....Dec. 27,600 Dec. 84,200 Net earnings......lnc. \$67,000 Excess of exp ses... Dec. \$97,500 Lines west of Pittsburg and Eric, directly operated: Gross earning.......Dec \$2.555.600 Dec \$6.868.000 Expenses......Dec 1.769,100 Dec 5.547,800 Net earnings......Dec. \$78).500 Dec. \$1.515.200
LONG ISLAND RAILROAD COMPANT.

Month of 4 months ended
April 1908. April 30, 1908.

Gross earnings.....Dec. \$12,322 Dec. \$35,182
Expenses.......Bec. 110,505 Dec. 251,841

Trust Company

FIFTH AVE. & 36TH ST., NEW YORK CAPITAL & SURPLUS \$1,400,000

Interest Paid on Daily Balances.

NAMINAL/IMAR Pront Pirst National Bank.
Prest Bank of the Manhastan Co280. B. CARR.
White & Cass. Attornora.
(NOMAS COCHRAN, Jy.
Vice-President.
E. C. CONYERSE. President.

H. P. DAVISON.
Vice-Pres': First National Bank
JOHN I. DOWNEY.
Building Construction.
HARRISON E. GAWIRY.
Consolidated Gas Co.
ROBERT WALTON GOELET.
THOMAS W. LARONT,
d Vice-Pres't Bankers Trust Co.
EDGAR L. MARSTON
Rial's Co., Rankers.

E. C. CONVERSE, President ALEX, H. STEVENS, Vice-Pres. SEWARD PROSSER, Vice-Pres.

KNICKERBO Notice

Notice is hereby given that pursuant to a resolution of the Board of Directors authorizing the anticipation on June 1st; 1908, of the second and third instalments, due June 26th and September 26th, 1908, respectively, on Certificates of Deposit issued under Plan for Resumption of Business, dated December 17, 1907, the amount of such instalments will be credited the drawing accounts of Certificate holders of record on June 1st, 1908, without further action on their part. Transfer books will close Thursday, May 28, 1908, at 3 P. M. and will reopen on Tuesday, June 2nd, 1908, at 10 A. M.

To the holders of

UTAH & NORTHERN RAILWAY COMPANY First Mortgage 7% Bonds Maturing July 1, 1908

Pursuant to an agreement between the Oregon Short Line Railroad Company, owner by purchase of the railroad and property formerly owned by the Utah & Northern Railway Company, and Messrs. Kuhn, Loeb & Co., the First Mortgage 7% Bonds of the Utah & Northern Railway Company, secured by its First Mortgage, dated July 1, 1878, which bonds mature July 1, 1908, will be extended to July 1, 1933, with interest at the rate of four per cent per annum, payable semi-annually on the first days of January and July of each year. The lien of said First Mortgage now securing said bonds will continue unimpaired, and the payment of the principal and interest of said bonds as so extended will be specifically assumed by the Oregon Short Line Railroad Company.

Holders of said bonds are referred to the appended announcement of Messrs, Kuhn, Loeb & Co. as to the terms upon which they may have their bonds extended. Bondholder not desiring to extend may obtain the face value of their bonds upon surrender of the same at the office of Messrs. Kuhn, Loeb & Co. on and after July 1, 1908.

OREGON SHORT LINE RAILROAD COMPANY, by FREDERIC V. S. CROSBY, Treasurer.

New York, June 1, 1908.

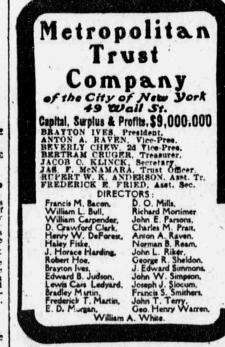
New York, June, 1 1908.

Referring to the above, the undersigned offer to holders the extension of their bonds upon the following terms:

Bondholders desiring to extend their bonds must deposit the same with the undersigned at their office. Pine & William Streets, New York, ex July 1, 1908, coupon, on or before June 12, 1908. On such deposit the undersigned will make a cashipayment of Twenty-five Dollars (\$25) per Bond, and will issue temporary receipts exchangeable for bonds, endorsed with agreement of extension, and with new coupon sheets, when prepared. Holders of bonds not desiring to extend the same may receive the face value of their bonds in cash upon presentation and surrender of the same to the undersigned on and after July 1, 1908.

KUHN, LOEB & CO.,

William & Pine Streets



The Fifth Avenue Branch of The Farmers' Loan and Trust Company, 475 Fifth Avenue, near 41st Street. Travelers' Letters of Credit issued or guaranteed. Foreign Money and Express Cheques. Vault Boxes for Customers' use.



135 Broadway, New York City Capital & Surplus \$2,000,000 OFFICERS

WM. H. NICHOLS - - Vice-President HOWARD BAYNE - Vice-Pres. and Treas. LANGLEY W. WIGGIN - - Secretary EDWIN B. POTTS - - Ass't Secretary PARK TERRELL - - Mgr. Bond Dept. DAVID S. MILLS - - - Trust Officer INDEPENDENT OF THE CONTROL OF ANY SINGLE INTEREST

COPARTNERSHIP NOTICES.

The Firm of GRANNIS & LAWRENCE has this lved by mutual consent.
ARTHUR E, GRANNIS,
Member New York Stock Exchange;
ROBERT C, LAWRENCE,
WILLIAM C, LANGLEY.

We beg to announce that the undersigned have this day formed a co-partnership for the transaction of a Stock and Bond business under the firm name of LANGLEY & LAWRENCE, to be conducted at our old addresses, No. 10 Wall Street, New York: No. 189 Montague Street, Brooklyn; No. 24 Exchange Place, Boston, Mass.; No. 380 Ellicott Sq., Buffalo, and also at No. 303 Main Street, Hartford, Conn., at which address we have this day opened a BRANCH OFFICE under the management of Mr. A. W. Gilbert.

WILLIAM C. LANGLEY, ROBERT C. LAWRENCE, CLINTON M. HALL, Members New York Stock Exchange.

LOST. FOUND AND REWARDS. LOST—United States Steel Corporation Preferred stock certificates Nos. 25236, 25237, 25236, 25230, 25240, for ten shares each, in the name of "H. Nathan & Young," and No. 17708, for ten shares, in the name of "Leon Brothers." Notice is hereby given to show cause why duplicates should not be issued. FOSTER & BRAITHWAITE, 27 Austin Friars. London, England.

\$13,750,000

National Railways of Mexico

The same of the sa

(PERROCABRILES NACIONALES DE MEXICO)

Prior Lien 41/2% Sinking Fund Redeemable Gold Bonds, Maturing July 1, 1957 RABINAR

Coupon Bonds of \$1000 and \$500 each, with privilege of registration as to principal. Fully Registered Bonds of \$1000 each re-exchangeable for \$1000 Coupon Bonds. Interest payable January 1st and July 1st. St. Louis, Council Buffe & Occape

Principal and Interest payable in New York in United States gold coin; in London, in sterling, at the rate of \$4.55 per pound sterling; in Germany, in reichsmarks, at the rate of M.4.20 per dollar; in France and Switzerland, in france, at the rate of Fcs. 5.18 per dollar; in Amsterdam, in guilders, at the rate of Fls. 2.48 per dollar; in Mexico City, in gold peecs, at the rate of 2 gold pesos per dollar.

Principal and interest payable without deduction for any tax which the Company may be required to pay thereof or to deduct therefrom, under any present or future law of the United States of Mexico, or of any State or Municipality therein, or of the United States of America, or of the State of New York, or of any Municipality in said States.

PABLO MACEDO, ESO., CHAIRMAN OF THE BOARD OF DIRECTORS OF THE NATIONAL RAILWAYS OF MEX-ICO, IN A LETTER DATED MAY 6TH, 1908, ADDRESSED TO THE UNDERSIGNED, WRITES, IN PART, AS FOLLOWS:

The Mexican Government, which through ownership of Stock already practically controls the National Railroad Company of Mexico, has caused a plan to be prepared for the Readjustment and Union of the Mexican Central Railway Company, Limited, and the National Railroad Company of Mexico, through the creation of a new Company, entitled Ferrocarriles Nacionales de Mexico (NATIONAL RAILWAYS OF MEXICO).

"The Mexican Government will hold a controlling interest in the stock of this company.

"These bonds form part of a total authorized issue of \$225,000,000 (which may be increased by \$6,000,000 additional Bonds, ranking pari passu with the other Bonds of the series, to retire £1,200,000 41/2 per cent. Prior Lien Bonds of the Mexican International Railroad Company or other Bonds which may have been issued to retire them), to be secured under a mortgage as mentioned below. About \$103,000,000 of this amount (whereof not exceeding \$64,000,000 are to be issued forthwith) is issuable for the purpose of retiring Bonds and Notes of the Mexican Central Railway Company, Limited, and the National Railroad Company of Mexico. The remainder can only be used for defined purposes as

"About \$48,000,000 can only be applied for the construction or acquisition of additional railroad lines, and the acquisition of Stocks and Bonds of other Corporations owning lines of railroad, etc., and about \$47,500,000 after 1st Janus ary, 1910, for improvements and equipment at a rate not exceeding \$2,500,000 Bonds per annum cumulative; about \$26.500,000 are available for the purposes of the Plan and for improvements and equipment required in the near future.

"The Prior Lien 41/2 per cent. Sinking Fund Redeemable Gold Bonds of the Company are to mature on 1st July. 1957, and are to be secured under a Mortgage and Deed of Trust to the Central Trust Company of New York, as Trustee, by the deposit and pledge by way of first charge of all securities embraced in the Plan of Readjustment as finally carried out, and on the acquisition of the property of the National Railroad Company of Mexico and of the Mexican Central Railway Company, Limited, by direct charge thereon.

"The Bonds are to be further secured by the mortgage and pledge of all property acquired by the proceeds of any of the Prior Lien Bonds, and by the mortgage and pledge, with priority over the General Mortgage, of all property at any time embraced in the General Mortgage, or acquired by the use of any of the Guaranteed General Mortgage a per cent. Gold Bonds of the Company. "THE PRIOR LIEN 41/2 PER CENT. BONDS WILL, THEREFORE, RANK BEFORE THE \$160,000,-

000 GUARANTEED GENERAL MORTGAGE 4 PER CENT, SINKING FUND REDEEMABLE GOLD BONDS, MATURING 1ST OCTOBER, 1977, PRINCIPAL AND INTEREST AND SINKING FUND INSTAL-MENTS OF WHICH ARE TO BE UNCONDITIONALLY GUARANTEED BY THE MEXICAN GOVERN-MENT (which amount may be increased for refunding purposes, as provided in the General Mortgage).

"Provision is to be made in the Prior Lien mortgage for the creation by the Company of a Cumulative Sinking Fund (the first annual payment in respect of which is to be made for the year 1917) calculated to be sufficient, with accumulations, to retire the entire issue at or before maturity. The Sinking Fund is to be applicable to the purchase of Bonds in the market at not exceeding 105 and accrued interest, or by drawings at 105 on not less than ninety days' notice; the Bonds are also redeemable in amounts of not less than \$10,000,000 on any interest date after 1st January, 1917, at 105 on not less than ninety days' notice. "On the completion of the Readjustment the Bonds (by means of the deposit of securities and shares

under the Plan of Readjustment) will be practically a prior lien charge on the entire Mexican Central Railway system (about 3,428 miles), and also practically a charge on the National Railroad Company of Mexico system (about 3,558 miles), subject to outstanding indebtedness of about \$57,750,000 charged upon the property of the National Railroad Company, and subject, as to the lines of the Mexican International and interoceanic Companies, to their respective outstanding issues, a large amount of which, comprising the voting control, is held by the National Railroad Company. Of the indebtedness of the National Railroad Company \$33,000,000 can be redeemed on not more than six menths' notice.

"Sufficient Prior Lien Bonds and General Mortgage Bonds are reserved to redeem the Bonds and obligations of the Mexican Central Railway Company, Limited, and the National Railroad Company of Mexico, the deposit of which is not invited by the Plan, WITH THE OBJECT THAT ULTIMATELY THE BONDS MAY BECOME AN ABSOLUTE FIRST CHARGE ON THE COMBINED PROPERTIES OF THE NATIONAL AND CENTRAL RAILWAY COMPANIES."

The undersigned offer the above Bonds for public subscription at 94% The subscription will be closed at the offices of the undersigned at or before 3 o'clock P. M. on Wedne day, June 3, 1908, the right being reserved to reject any application and to award a smaller amount than applied for. The undersigned reserve the right to close the

subscription list at any time without notice. A first payment of \$50 in New York funds for each \$1,000 bond subscribed for must accompany all subscriptions. The balance of the amount due on bonds allotted upon subscription will be payable in New York funds on July 1, 1908, a the offices of the undersigned, when temporary certificates, exchangeable for engraved bonds as soon as ready, will be

delivered upon surrender of the allotment letter, duly endorsed. If no allotment be made, the first payment will be repaid in full; if only a portion of the amount applied for be allotted, the balance of the first payment will be appropriated towards the amount due on July 1, 1908. If any further balance remain, such

Failure to pay the balance of the subscription price when due will render the previous payment liable to forfeiture. The subscriptions will be opened simultaneously.

in London, by Messrs. J. HENRY SCHRODER & CO. and Messrs. SPEYER BROTHERS; in Amsterdam, by Messrs. HOPE & CO., and Messrs. TEIXEIRA DE MATTOS BROS.;

in Switzerland, by the SWISS BANKVEREIN and the UNION FINANCIERE DE GENEVE.

Subscriptions will also be received in Boston by Messrs. Kidder, Peabody & Co.

Application will be made to list the bonds on the New York Stock Exchange and in England, Holland and Switzerland, Copies of the letter of Pablo Macedo, Esq., Chairman of the Board of Directors, referred to above, may be obtained from any

SPEYER & CO. 24-26 PINE STREET. HALLGARTEN & CO.

S NASSAU STREET.

New York, May 28, 1908.

KUHN, LOEB & CO. WILLIAM AND PINE STREETS.

LADENBURG, THALMANN & CO.

25 BROAD STREET.

TO THE HOLDERS OF BONDS SECURED BY THE FIRST MORTGAGE OF THE Fulton Street Railroad Company Dated December 1st, 1895.

YOU ARE HEREBY INFORMED that the Receivers of the New York City Railway Company, and of the Metropolitan Street Railway Company, who have been operating the property of the Fulton Street Railroad Company under a trackage agreement, have given notice of their election, as of May 1, 1908, to disaffirm that contract and to give up the operation of the road.

You are therefore requested to send to the Guaranty Trust Company of New York. 28 Nassau Street, the Trustee of the said mortgage, your names and addresses, and the amount of your holdings, with a view to such cooperation among the bondholders as may be necessary for the proper protection of your interests. You are advised that immediate action is essential, as the receiver's have withdrawn from all responsibility for the further operation of the railroad and are in a position at any time to discontinue the service.

Dated New York, May 5th, 1908.

Guaranty Trust Company of New York, Trustee.

By J. W. CASTLES, President.

International and Great Northern Railroad Company

SECOND MORTGAGE BONDHOLDERS' A large majority of the Second Mortgage Bonds have now been deposited under the Bondholders' Agreement of March 2, 1808, and the engraved certificates of deposit of THE FARMERS' LOAN AND TRUST COMPANY have been admitted to the list of the New York Stock Exchange. The time within which to deposit bonds under the Agreement is now extended to and including the FIRST DAY OF JULY, 1908, after which date bonds will be accepted only in the discretion of the Committee and under such penalty as may be fixed by the Committee.

But I New York, May 28, 1908.

Branch Offices The Sun Daily :: Sunaay

Evening

ADVERTISEments and subscriptions may be left at these offices, where the rates are the same as those charged at main office. :: :: ::

NEW YORK CITY-Wall Street Men may leave subscriptions and advertisements at the Wall Street office, 25 Broad Street. Telephone 2200 Beekman. 1393 Broadway, near 38th Street. 263 West 125th Street.

BROOKLYN-106 Livingston Street, near Court Street.
BOSTON, MASS.—Room 26, Globe Bldg., Washington Street .- T. P. Harrison.

NEWARK, N. J.—794 Broad Street.—F. N. Sommer. CHICAGO, ILL.—1002-1004 Tribune Bldg.—Guy S. Osborn. ATLANTIC CITY, N. J—Walter E. Edge.